

19 March 2018

Andrew Oorschot
Audit Partner
Ashton Wheelans
Chartered Accountants
PO Box 13042
CHRISTCHURCH

Dear Andrew

Audit Representation for the year ending 31 December 2017

This representation letter is provided in connection with the audit of the Financial Statements of Squash Canterbury Inc. (Entity) for year ended 31 December 2017 for the purpose of expressing an opinion as to whether the Financial Statements are prepared in all material respects with the accounting policies as stated.

We understand that your examination was conducted in accordance with International Standards on Auditing (New Zealand) issued by the External Reporting Board (XRB). We also understand that your examination was (to the extent that you deemed appropriate) for the purpose of expressing an opinion on the Financial Statements and that such an examination would not necessarily disclose any or all irregularities should any exist.

We confirm that to the best of our knowledge and belief, having made such enquiries, as we considered necessary for the purpose of appropriately informing ourselves:

Financial Statements

1. We, the governing body ("Board") have fulfilled our responsibilities, on behalf of the Entity, as set out in the terms of the engagement letter dated 23 January 2018, for the preparation and fair presentation of the special purpose financial statements in accordance with the entity's accounting policies.
2. We have reviewed our Financial Statements and are satisfied with its preparation including appropriate disclosures of all information required by the Incorporated Societies Act 1908 and the Entity's rules.

The Entity has complied with its obligations to the above legislation, its internal rules and constitution as applicable.

3. Significant underlying assumptions, techniques and internal guidelines that impact upon accounting estimates, valuation of assets, revenue recognition or recording of expenses are considered reasonable have been consistently applied over the year and in accordance with the accounting standards.
4. The Accounting Policies disclosed in the Financial Statements have been consistently applied throughout the year and where changes in policies have occurred these have been disclosed as changes in accounting policies. Where necessary comparatives have been restated to conform to the current year's presentation.
5. Related party relationships and transactions have been appropriately accounted for and disclosed in the Financial Statements.



6. All events (whether financial or non-financial) of material consequence subsequent to balance date and up to the date of approval of the Financial Statements by the Board have been considered and disclosed to you. Adjustments and or disclosure have been made where this is necessary.
7. The Financial Statements is free of material errors and omissions.
8. We have no plans or intentions that may materially affect the value or classification of assets and liabilities reflected in the Financial Statements.

Information Provided

1. We have provided you with:
 - (a) Access to all information of which we are aware that is relevant to the preparation and fair presentation of the Financial Statements such as records, documentation and other matters;
 - (b) Additional information that you have requested from us for the purpose of the audit;
 - (c) Minutes of the Board meetings or notes of recent meetings for which Minutes have not yet been prepared;
 - (d) Unrestricted access to persons within the Entity from whom you determined it necessary to obtain audit evidence.
2. All transactions have been properly recorded in the accounting records and are reflected in the Financial Statements.
3. We have disclosed to you the identity of the Entity's related parties and all the related party relationships and transactions that we are aware of.
4. The records maintained by the Entity during the year were adequate for the preparation of the financial statements and, were in accordance with requirements of the Inland Revenue.
5. We will provide the final version of the documents determined to comprise the annual Financial Statements to the auditor when available, and prior to its issuance by the Entity.

Internal Controls

1. The Board accepts that it is responsible for establishing and maintaining a system of internal controls designed to provide reasonable assurance as to the integrity and reliability of financial reporting. The Board with the support of management has maintained effective internal control systems during the financial year.
2. We have disclosed to you the results of our assessment of the risk that the Financial Statements may be materially misstated as a result of fraud.
3. We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of affecting the Entity's Financial Statements and involves:
 - (a) Management; Board members and contracted suppliers
 - (b) Employees who have significant roles in internal control; or
 - (c) Others including but not limited to former employees, advisors, regulators.

We confirm to the best of knowledge there are no actual, suspected or allegations of fraud or misappropriation (where the fraud or misappropriation could have material effect on the Financial Statements).

4. We have complied with all contractual obligations and requirements of regulatory authorities where these have a material effect on the financial statements. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing financial statements.



Representation Made

1. Cash on hand recorded represents physical cash on hand counted at balance date. The club has sole signing authority on the petty cash (eftpos) account. This is carefully monitored and all expenditures supported by invoices.
2. Accounts Receivable are all expected to produce on realisation in the ordinary course of business at least the amounts at which they are stated. We confirm that the receivables from Kaikoura Club Inc. is collectable.
3. The net book value at which properties, plant and equipment are stated in the Statement of Financial Position were arrived at:
 - (a) After eliminating all amounts relating to items sold or scrapped,
 - (b) After providing for depreciation (at rates reflecting the useful life) and obsolescence considered adequate to reduce the net book values of the Assets to their residual value at the end of their economic lives.
 - (c) After ensuring any assets not in active use, are held for future use or sale, at their sale value.
 - (d) After considering any impairment in value.
4. Assets held as security for loans have been identified in the Financial Statements.
5. Provision has been made for all known liabilities. Except as disclosed to you no liabilities were secured on any assets of the Entity.
6. We confirm all grants carried forward in the statement of financial position as income in advance have conditions attached that must be fulfilled or otherwise returned to the funding provider. We acknowledge that the RATA Foundation grant had not requested an accountability report for the grants received which had been fully spent during the year. We confirm that we had been authorised by Sports Canterbury to retain the 2016 balance of unused grant.
7. We confirm the existence of the recorded inventories as at 31 December 2017 which are valued at cost.

Audit Adjustments & Changes to Disclosures

We confirm the audit adjustments and disclosure amendments advised to management have been communicated to the Board; the Board concurs with the adjustments made.

These representations are made at your request and to supplement information obtained by you from the records of Squash Canterbury Inc. and to confirm information given to you orally.

For and on behalf of Squash Canterbury Inc.

Chairman

Date

20/3/18



Treasurer

Statement of Financial Position

Squash Canterbury

For the year ended 31 December 2017

	Notes	2017	2016
Assets			
Current Assets			
Bank Accounts		64,588	66,974
Cash on hand		-	150
Inventories		10,128	7,885
GST refundable		476	-
Accounts Receivable		5,799	4,031
Total Current Assets		80,991	79,040
Non Current Assets			
Property, Plant & Equipment		15,431	20,236
Total Assets		96,422	99,276
Liabilities			
Current Liabilities			
Accounts Payable		943	3,469
GST payable (refundable)		-	10,726
Current portion CCC Loan		5,000	5,000
Current portion SNZ Loan		5,380	13,080
Provision for Holiday Pay		4,198	880
Accruals		2,531	2,200
Unspent Grants		23,825	37,499
Total Current Liabilities		41,877	72,854
Non Current Liabilities			
CCC Loan		-	5,000
SNZ Loan		-	4,290
Total Non Current Liabilities		-	9,290
Total Liabilities		41,877	82,144
Net Assets		54,545	17,132
Equity			
Equity		54,545	17,132
Total Equity		54,545	17,132

Signed:  Position: Treasurer Date: 20/3/18

Signed: _____ Position: _____ Date: _____